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n compliance with the usual custom the under-ned, in this, the first number of the SPIRIT OF E AGE, proceeds to give, as briefly as possible, exposition of the course he intends to pursue in conduct of his paper.

of something more than a mere system of artjuggling and dexterous slight o'hand, will never among those who conceal their principles, ud their meaning and mystify their actions to the teachings of Policy. To worship at the able shrine of TRUTH, to gaze in her face as a r, and to speak her teachings fearlessly, but can-

, will be his only aim. conformity to this principle, it may be distinctinderstood that the Age, will sustain the pres-Administration, and at the present, more escially, the great reform measure of the times, the e never has been but one side to the great ques- nion of the Purse and Sword, and opened the door n; and it is remarkable, that the opposition have to all those vast and overwhelming evils which have en able to make a monster so terrible and of a since fallen upon the country. osition so simple and easily to be understood. d whose utility, when stripped of the misrepre-itation and falshood which have been thrown aand it, is as clear as the sun in heaven.

The change in the policy of the country is not the collecting of the moneys; for the Indepen-nt Treasury Bill proposes to collect the money the Government in the same manner that it alys has been collected. Not in the disbursing of public moneys : for the Independent Treasury proposes to disburse the money of the Governat in the same manner that it always has been bursed. The only change in the financial de-tment of the Government which the Indepennt Treasury Bill proposes is, a change in the manof treasury am proposes, a consider the principle of the principle wolved in this change, can be placed before the blie in the simple question, shall the Government atrol its money? Shall the money which the ople lend the Government to carry on its busibe placed in the Treasury of the United States bject to the control of Congress, bound by the nstitution and restrained by the power of w; or shall it be placed in the hands of an instiin, to be used for speculating purposes by its magers ; which institution is under the control no power, is entirely independent of Government, n, as in the suspension of specie payments, set ey, make it a bankrupt and use the money of people to oppress the people. This is a plain and uple statement of the principle involved in the dependent Treasury Bill. This plan for the safe ping of the public moneys was first proposed by Jefferson. Since his day, the democratic party e been steadily striving for its established, while e federal party, have striven as steadily to estab-h its great and deadly antagonist, a National

ion between the two great political parties which we existed since the formation of our government,

hich adopted our constitution is well known. It ill not, at this late day be denied that the latter ished to give, what he called a "more permanent haracter to the Government" than was acceptable Mr Jefferson, Mr Madison and their friends. said "nothing but a permanent body, can check le said "nothing but a permanear body, can check be imprudence of democracy." He therefore ad-ocated a Senate for life. "The people" said he, are turbulent, and changing; they seldom judge r determine right." He was therefore for making e Government strong and the people weak, so nat the former should control the latter, "See" aid Col. H. "the excellency of the British xecutive. He is above temptation. Nothing hort of such such an executive (a king) can be He therefore advocated a Presient for life. These high monarchical principles, lol Hamilton endeavored to ingraft into the constiation; but failing in this, he proceeded immeditely upon being appointed Secretary of the Treasry, to fortify, after the English manner, by cox-TRUCTION, what the members of the convention ad refused to do by LAW, those, as he called them

weak and unguarded points in the constitution."

Mark the principle upon which he acted.

"Men" said he, "can be governed by wo motives alone, FORCE or INTEREST."-Force," said he, "in this country is out of the uestion, and the interest therefore of the members nust be laid hold of to keep the legislature in union with the executive." Acting upon this princihis first object was to secure to himself a pary in Congress who would concede to his views and arry out his principles. In order to "lay hold of he interests" of the people, he procured, during he two first sessions of congress the passage of acts unding at par, the certificates issued by the contiental Government, and which had been bought up it less than one tenth their value. So completely lid he succeed in "laying hold of the interest of he members" of congress, that Mr Jefferson renarked at the time,"that the whole action of the egislature was under the direction of the Secretaof the Treasury!" So far he had succeeded mirably. 'Still' said Mr Jefferson, "the machine was not complete. The effect of the funding sysem would be temporary; it would be lost with the oss of the individual members whom he had enrichd, and some engine of influence more permanent must be contrived while the myrmadons were vet n place to carry it against all opposition. The en-gine was the BANK OF THE UNITED STATES. He procured the passage of the bill chartering the Bank in 1791 which, in his report, the same year, ne declared was not a mere matter of private property, but a vast political machine of the highest i State." So far all was well for his schemes. He had assumed the state debts funded the oney of the revolution, & created a national debt acting on the English maxim that a National Debt is a National blessing. He had lastly established a dational bank, which like the Bank of Englandwould bind every man by his interest, who held a share in the Bank of the Government to support the Government. This was modeling the Government precisely upon the English plan, which he had previously de clared was the best model the world ever saw. — This was to keep the laboring class in debt forever. This was to create an aristocracy of wealth, confer all the honors of the government, as the elder Adams said they should be confered, upon the RICH. This was to divide the political community, as he said all political communities "ought to be divided-into the rew and the MANY—the first the RICH and the WELL-BORN, the other the MASS OF THE PEO-PLE." This was to check the "turbulency of the people" and give to the Government that permancy and consolidation which he so much desired.

At the outset, the principles which the Age will the "dues of the Government should be receivable only in gold and silver." While he was painfully and as freely as it did in the days of Coi Hamilton. And though it may change its name as often as the pondering upon the best manner to annul this provision of the constitution, lo! the most beautiful and the most fovourite daughter of his own idolized 'best."

And though it may change its manne as often as the make does his skin, yet its p init ples are the same.

The stain of Hamiltonian, a lien and sedition law model"-the GENIUS OF CONSTRUCTION, laid her delicate hand upon his shoulder, looked into his eyes, smiled her sweetest smile and—the col-lector of the port of Baltimore was notified that the it will be forever. Secretary of the Treasury had so construed the constitution, as to make it legal for him to receive paper in the dues of the Government of the United States! The deed was done. The bold and masterly genius of the Secretary of Treasury, with one stroke of his Nanoleon, like non-had overthrough. stroke of his Napoleon-like pen, had overthrown spendent Treasury Bill. This plan of keeping the great barrier which the framers of the constitu-public moneys, as the necessary antagonist of tion, with the labor of months had carfully and cau-ational Bank, so little understood, so much a-tiously thrown around it to protect it from the evils more than two thirds of the States in the union lependent Treasury Bill. This plan of keeping the great barrier which the framers of the constitused, will receive particular attention. In fact of a depreciated currency and the dangers of a u- have, by declareing for that plan, blown those argu-

> since fallen upon the country.
>
> Enough has now been said to show, that the old Federal party was the father of the National Bank. It only now remains to be shown, that Jefferson and his friends were opposed to a National Bank and were in favor of a plan similar to that of the Independent Treasury for collecting, keeping, and disbursing the public money, to establish the po-sition assumed, that the line of demarkation between the two great parties of the day has been a

National Bank or an Independent Treasury.
In 1792, Mr. Jefferson, in a letter to Washington speaking of the plan of establishing a National Bank

The 10 or 12 per cent, annual profit paid to the lenders

The contents of this letter were communicated to Col. Hamilton, by Gen Washington, requesting a statement of his views on the subject. the most free and powerful people on the globe— Gol H. replied, but his reply was surpressed by his friends. It is said to have embodied his monarchical views in full. It was a difference of opinion on this question that caused the seperation of these

favor of, and that the democratic party opposed, a National Bank, as the fiscal agent of the Govment. To sustain this position it will be necestry to refer to the earlier part of the history of ar confederacy.

The difference of opinion, which existed between the difference of opinion, which existed between the difference of opinion in the convention hich adopted our constitution in the convention of the unitage of the latter of the President [of the Banks] I observe an idea of each histing a branch bank of the United States in New Orleans. This institution is one of the most deadly hostility existing against the principles and form of our constitution. The nation is, at this time, so strong and united in its sentiments, that it cannot be shaded our constitution of the vages of labor.

But England, unfortunately, for this argument, is the land of this "greatest and best" of all Banks. petency of a republican government to meet a crisis of great dat ger, or to unbinge the confidence of the people in the public functionaries; mi institution like this, penetrating by its branches every part of the union, acting by command and phalmax, may in a critical moment, upset the govern-ment. I does no government safe which is under the vas-salage of any self constituted authorities, or any other au-thority than that of the nation, or its regular functionaries. What an obstruction could not this bank of the United States, with all its branch banks, be in time of war? It might dictate to is the peace we should accept, of withdraw its aids. Ought we then to give further growth to an in-stitution so powerful, so hostic? That it is so hostile, we know.—1. From a knowledge of the principles of the per-sons composing the hody of directors in every banks, prin-cipal or branch, and flose of most of the stockholders: 2. From their opposition to the measures and principles of the government, and to the election of those friendly to them: and 3. From the sentiments of the newspapers they

hem: and 3. From the scattments of the new spapers they upport. Now, while we are strong, it is the greatest dity we owe to the safety of our constitution, to bring this owerful enemy to a perfect subordination under its author-So much for Mr J's opinion of a National Bank That he was the father of the Independent Treasary plan the following extract from his letter to Mr.

Gallatin, in 1803, will prove. He says: "But in order to be able to meet a general combinat "But in order to be able to meet a general combination of the banks against us, in a critical emergency, could we not make a beginning towards AN INDEPENDENT USE OF OUR OWN MONEY, holding our own bank in all the deposites where it is received, and letting the Trensurer give his draft or note for payment at any particular place, which, a well conducted government, ought to have us much credit as any private draft, or bank note, or bill, and would give us the ne facilities which we derive from banks?

It is a well known, fact that Col. Hamilton nevr conceded his views on the question. On the contrary he strove to identify his party with a Na-

The National Bank party, in the days of Mr. Jefferson assumed the name Federalist. The opposition party, under Mr J., the name Democrat. Then, to have been a Federalist was understood, listinetly, to be in favor of a National Bank. Then o have been a Democrat was to be opposed to a National Bank. All the People so understood it, no one can deny it. The Federalists gloried in their name-identified their Bank principles with it, and went out to battle with the people. Like the host of the Assyrian they were overthrownn-prostrated —dispersed. This same line was drawn in the days of Mr Madison, when Geo. Clinton, then the democratic Vice President of the United States, in his place as President of the Senate, gave his casting vote against the re-charter of the National Bank The re-charter of that Bank, at that time, was the issue between the two great parties. The Federalists were for a re-charter—and the Democrats opposed to it. Mr Clinton was sustained in his vote by all the leading democrats, Daniel D. Tompkins, Mr Van Buren, and others, and villified, and grossly abused by the federal party. The question ing the presidency of Gen. Jackson. Who does not know that after Gen. Jackson vetoed the Untted States Bank, and was followed by the anathemas of the federal party and the distrust and desertion of his friends, he appealed to the people, and placed his re-election on the justness and constitutionality of that veto; and who does not know that the people sustained him by a re-election, by

This same issue was made up when Mr Van Buren was elected. It is the issue now. The party to Casar's to his soldiers before he passed the Ru-in favor of Mr. Van Buren are opposed to a Na-tional Bank, and in favor of Mr. Jederson's plan—federal plan; a speech that was to declare that the an "an independent use of our own money."

people" and give to the Government that permanry and consolidation which he so much desired.—
It only now remained to effect a complete union of
the interests between the Government that permanor Pope of Kentucky, to charter a National Bank
with a capital of seventy millions—the assertion of
that of Mr Davis, and any man in his senses will

Federalism is on its brow, and, nor blood of bull nor hyssop branch can wash the stain away.' There

The opposition, having exhausted every argufound another, in their opinion, most terrible desisive and compared with which, all the rest are hyperion to a satyr. This last most appaling argument, in their opinion will decide the contest egainst this vruinous measure." And what is this new cat-apulta that the federal army has brougt to bear upon the walls of the devoted city? Why, the pas-

the hard money countries of Europe.

Take up an opposition paper and you will see a long array of figures showing the price of labor in Spain and Hungary, hard countries. Appended you will find the assertion that the action of the Sub Treasury will be to bring down the price of labor in this country to the same low standard.

sage of the Independent Treasury Bill WILL RE-

DUCE THE WAGES of labor to the standard of

The 10 or 12 per cent, annual profit paid to the lenders of this paper medium are taken out of the pockets of the scapic, who would have had, without interest the coin it was banishing, that all the capital employed in paper speculation is harren and useless, producing like that on the gaming take, no accessions to itselfand is withdrawn from commerce and agriculture where it would have produced addition to the mass, that it nourished in our citizens habits of vice and ideness, instead of industry and morality, that it has furnished effectual means of corrupting such a portion of the Legislature and its states that this squadron, deciding the voice of the legislature, have manifested their disposition to get rid of the limitations imposed by the constitution on the General Legislature—limitations on the faith of which the states acceded to that instrument, that the ultimate object of all this is to prepare the way for a change from the present form of Government to that of a Monarchy, of which the English constitution is to be the model."

In the Providee of Perigord, Picardy, Limonsin, Crisse and other Provinces in France, the peasant-any are reduced to an almost savage state. Lrance is a hard money country, and of course, say the opposition, if the Independent Treasury Bill pass, the farmers of this country will be reduced to the same condition of wretchedness and degredation! Then, here, as there, the woman will be little better than beasts of burden—the doors of our cottages will be open apon a dunghiil, and we shall ent our fixed from the mangers of our cattle and the troughs of our swine. Spain is also a hard money country, and if the Independent Treasury Bill bear of the individual to t ness, the abject disposition and abandonment of social order, which characterizes the lower class in on this question that caused the seperation of these two great men from the cabinet of Washington, and it was the same question, on which Mr Jefferson appealed to the people at the time he was so trimophently elected to the Presidency.

Again, Mr Jefferson, in a letter to Albert Gallatin in 1803 speaking of Col. Hamiltons "MACHINE,"

that the laboring class are so depressed in England, the fountain head, the alma mater of the paper currency, if the oppression of the poorer classes, is owing to a metalic currency ?

By their own showing, the condition of the la-

boring classes in a paper money country is no bets ter then it is in a hard money country. If the Independent Treasury is the monster that is to trample upon the poor man and reduce his wages to merely nothing, and if the restoration of a Naional Bank is the right arm which is to raise his wages and protect his liberties; how does it happen that, under the very eye of the Bank of En-gland, around whose brow the opposition have east such a halo of glory, the loboring man receives pittance for the sweat of his brow, which, when ompared with what he receives in this country is famine itself? And how does it happen, that the chariot of the rich banker, with splendidly caprismed steeds, dashes down into the dust the miserable beggar who crawls along the streets, seeking here a little and there a little, to appease the gnawings of famine and want? How does it happen that at the very feet of Gamaliel all is splendor, all is death? How does it happen, if the defeat of the Independent Treasury and the re-establishment of National Bank will heal all our evils and lift the laboring classes into opulence and wealth, that in England the very head quaters of the paper

credit system, the poor man is a little better than a dog, a poor, degraded pack-horse, the vile "carrier of the vilest burden that the vilest masters can lay upon him." How does it happen, that the sons of he poor man, begins life in a ditch, begs, starves, skulks from den to den, steals the bread that he must have or die, and ends it on the gallows !— How happens it that the daughters of the poor man begins her life in a hovel, and, shelterless, without protection, half famished, half naked, begs, prays in vain for bread, untill at last hopeless, abandoned, she obtains the by prostitution the means from the pittiless storm, and from whose door in the days of her innocence and beauty, she had been spurned with decision and contempt? Alas! that people should be so deluded, so blinded so insane!

The truth is, the common or the laboring class- and 'extravugant speculations' es in Europe is owing to their forms of government, so their institutions, and not their currency. A hereditary and insolent aristocraey, a corrupt and the control of the Administration as are the elegrasping priesthood—the union of church and state, ments. Every man knows this, and still have the ground the lower classes to the very dust. Birth, not worth, as in this country, is the standard of excellence in Europe; and yet the federalists, de-clare most solemnly, that the passage of the Inde-speculators from debt, re-fill the pockets of idle was, again, the issue between the two parties dur-was, again, the issue between the two parties dur-ling the presidency of Gen. Jackson. Who does pendent Treasury Bill, will do for the laboring classes of this country, in a day, what years of oppress- world with sunshine. Do they expect that Gen. ion, and misrule, and seas of blood have done for the laboring classes in the old world.

But this cry of the opposition about the reduction of the wages of labor was got up by agreement, for political effect. It was a part of the eral plan of operations. This is show conclusive-ly by Mr Davis' speech. That speech was no more a reply to Mr Buchanan's than it was a reply Administration were for reducing the wages of la-Our opponents will not doubt the correctness of this portion, we need bring no proof to sustain it. The porty who support Gen. Harrison are in favor of a National Bank—old federalism.

As proof of this, we need only remind our readers, of the proposition made by Mr Clay, to establish a National Bank with a capital of fifty millions of the recognism made in Courses by ex-flowers.

cessary that the bills of the Bank should be received in the dues of the Government. But, here a slight—slight to him—difficulty arose. The framers of the constitution, no doubt having in their minds the depreciated paper of the Revolution, and wishing to avoid the posssibility of a like occurrence had wisely declared in the constitution the "dues of the Government sheald be receivable only in gold and silver." While he was painfully probable and as freely as it did in the days of Coi Hamilton. And though it may change its name as often as the most fovourite daughter of his own idolized best.

The stain of Hamiltonian, a ice and sedition law the most fovourite daughter of his own idolized best. In the stain of Hamiltonian, a ice and sedition had a single that the bills of the Banks should be receivable of a similar b, aring, made in the N. Y. Star and of the Government. But, here a single papers.

Bisquise it as they may, the Federal party, the Democratic Whig party, the Democratic Whig party, the Democratic Whig party, the Controlled a laboring man, either turned him out of Mr Davis' speech, as by agreement, and not other federal papers.

Bisquise it as they may, the Federal party, the Banks HAVE TAKEN THE Pomployment, or cut cown his wages; harping in their manufacture only in gold and silver." While he was painfully persuading the poor only in gold and silver." While he was painfully and as freely as it did in the days of Coi Hamilton. And though it may change its name as often as the smale to annul this provision of the constitution, lo 'the most beautiful and the most fovourite daughter of his own idolized' best beautiful and the papers.

The stain of Hamiltonian, a ice and sedition law the most fovourite daughter of his own idolized 'best blood of half in the north of ma unprecedented condition for discounting? The body of the Banks, as blood of deferalist in lhe nuion, who can the federal papers.

The blood of old federalism runs in season the price of the banks and the trumed him out of his banks and th "copious gashing tears" for his inhumane express- ment, their cashiers, and directors, and

of the poor man's candidate; who if elected would fill their pockets with money to the brim. All these things have been done by agreement—have been done to carry out the federal plan of operations— to abuse, insult and deceive the laboring classes into the support of Gen. Harrison. It remains to be shown, as it was most triumphantly, that the good sense of the laboring men in the United States is proof against all this shire nonsense.

But, again say the opposition, the present financial embarrassments are solely attribute to the de-struction of the National Bank and the attempt of the democratic party to establish an Independent

In 1814, 1818-19, 1824 1837-9 pecuniary embarrassments were as great and even greater than they are new. And in some of those years the United States Bank was in its meridian splender, giving us, as the opposition say, "the best currency the world ever saw" Surely, the embarrassments of these years cannot be attributed to the odious awful and ruinous Sub Treasury.'

what were they attributable. Hear Mr Clay in 1824,

"In coating our eyes around us, the most prominent circounstance which fixes our attention; and challenges our
deepest regret, is the general distress which prevades the
whate country. It is forced upon us, by numerous incisor the most incontestible character. It is indicated by the
dim abshed exporte of native produce; depressed and reduced of our forcin navigation by our diminished comgreers; by successive unthreshed crops of grain, perioding
in our bones and barn yards for the world of a market; by
the abstracted barkruptices, not limited to the trading
classes, but extending to all orders of accivity; by an unitersal complaint of the world of employment, and a consequent reduction of wages of labor; by ravenous pursuit

"THE PAPER EVETEN OF England had certainly come The paper tyres of England and eventary communicated an arificial value to property. It had converge apeculation, and excited overtrading. When the short therefore, came, and this violent pressure for money are at the same moment on the continent and in England-Inflated and amatural prices could be kept up to lenger-Inflated and amatural prices could be kept up to longer-ber and the property of the last beautest and the last been at least equal to a fall of thirty, it not forty per cent. The depression was universal: and the change was felt in the United States severely, though not equally so it every part of them. There are those, I nor wave, who maintain that the events to which I have alluded the not cause the great fall of prices; but that fall natural and inevitable, from great fail of prices; but that fail natural and previable, from
the previously exciting state of things, the abundance of
connectities, and the want of demand. But their words
only prove that the effect was produced in uniter way
rather than by another causes. If these great and suddecalls for money did not reduce prices, but prices felt, as of
themselves to their natural state, still the result is the same
for we preceive that after these new calls for money
prices could not be kept longer at wonstand height.

About time of these foreign events on one one banking

About the time of these foreign events, our own bankin system underwent a change; and all these course, in m system uniferrent a change; and all these cames, in-view of the subject concurred to produce the great she which took place in our commercial cities, and mony pa-of the country. The year 18-19 was a year of numer-fullness, and very considerable distress, and would be formished far better grounds than exist of present for It gloomy representation of our condition which has be presented. Mr Speaker has alluded to the strong neilipresented. Mr Speaker has stinded to the strong inclina-tion which exists, or has existed, in various parts of the country, to issue paper money, as a proof of great existing difficulties. I regard it rather as a very productive cause of these difficulties; and the committee will not fail to observe that is at this moment, much the loudest complaint of distress precisely where there has been the greatest at-tempt to relieve it by systems of PAPER creait. And on the place hand condend treasurity and harpiness are most tempt to relieve it by systems of PAPER credit. And on the other hand, content, trosperity and happiness are most observable in these parts of the country, where there has been the least codeavor to administer reflect by law. In truth, nothing is so baneful, so atterfy minous to all true industry, as interfereing with legal value of money, or attempting, to raise artificial standards to supply its place.—Such remodelies unit well the spirit of extravaguant specularities, but they sup the very foundation of all nonest acquisition, but they sup the very foundation or all nonest acquisitions.

Here we have the united opinion of two of the greatest men of the age. How admirably they agree! And how truly they have given the just cause of our embarra-sments. Let the farmers ponder their remarks and be wise. They will see that neither Mr Clay nor Mr Webster attributed of sustenance—and ends it on the marble steps of some Paper Prince, where she has sought shelter our former pecuniary troubles to the want of a National Bank, to the action of the Sub Treasry, nor to the Administration, but to their true cause. The re-action upon our system of paper credit, by the paper system of England; to astaicial prices

In fact our present pecuniary embarrassments, are brought about by causes as completely beyond opposition the hardihood to endeavor to cajele the farmers into the belief that the election of Gen. Harrison's election will make the breezes of heaven softer, the rays of the sun brighter and warmer and the singing of birds sweeter ! Time, not this, or any other Administration, must heal the serious effect excessive importation, raise the broken speculator from the consequence of his eastern land and other South Sea Bubble speculations.— Time, and not Mr Van Buren, not even Gen. Harrison almost omnipotent to restore as some pretend to think him, must bring about a healthy state of public epinion upon the evident causes of all our disasters. Time will do it.

The opposition say we must have a National Bank to regulate the state banks. It is sufficient to say on this point that during the palmiest days of great reulator ONE HUNDRED AND SIXTY Exquer state banks went to utter rain? A singu-

In regulator of state benks.

In regard to the present banking system, the undersigned has no fellowship with it. He believes the ban's of the state a living curse to the firmers, a canker upon the body politic. Of what benefit

"POLITICAL MACHINE." To do this it was necessary that the bills of the Bank should be receised by a National Bank," and numerous assertions should be put into the mouth of some Administrator of them? No, Why not? Are they not ion. Delicate, white-fingured, cologue-scented, soap-locked fops, who for the salvation of their souls would not be caught with an implement of es, in the streets, in the lanes and the by-ways, and manual labor in their hands, were seen all over the by the hedges, villifying and abusing the Adminisunion, tip-toeing about the work shops of the mecheaic and the fields of the farmer, tapping the toes
of their most exquisitely polished boots with their
rattans, syn-pathising with him in his distress, andon his principles, and support them. Two or charging it upon the "ruinous measures of the Add ministration." (), ma conscience! Band-bax gentry, who if their ives depended on it could not tell discount a dollar, when the suffering farmers who ministration." (), ma conscience! Band-bax gentry, who if their lives depended on it could not tell a cider-n-ill from a log cabinn, began all of a sudden, to lisp most delicate and splendid nonsense about the splendor of Mr Van Buren's blue broad-cloth cloak, his gold spoons and his coneh and Fr cloth cloak, his gold spoons and his coach and English bloods, and the old frock and sheep's greys gaged in the flour speculation. What was the consequence? It was run up to twelve dollars a barrel in Burlington, and the poor laborer, who before bought it for six and seven, was oblighed to pay a price doubled? Who and what caused this increase in the price of flour and the consequent suffering of the laboring man? O, the Administration and the awful Sub-Treasury, of course! But, as the banks made the poor man pay double price for his flour, of course, heing very humane beings, and greatly disturbed, always, for the cause of the

poor man-of course they raised the price of his labor! Did they not! Did they? NO! they made themselves rich and let him starve. They had the currency of the State in their hands, they the no benefit to the people—they only benefit a few. To It was just said that the banks have the control of what were they attributable. Hear Mr Clay in 1824. the currency of the State. About one short year far from two millions of dollars! now they probbad effect upon the business men-does not help make money "tight!" Oh no! It is the Adminsitration that does all the mischief-oh, yes! The banks are the cause of there being so little specie in the country. Hear mr Webster in 1816:

most productive soil, we shall become the most ignorant, barbarous and degraded people the sunshines upon; and that too, from the passage of a bill, which simply proposes that the moneys of the United States shall be collected kept, and dishursed never (Willy one would suppose that at the passage of the holependant Treasury Bill, the sam would cease to shine, the moon be sick, and the states be blotted out forever!

Take up another epposition paper, and you will find a harrowing description of the condition of the laboring classes in England: appended to them you shall find the same assertion about the reduction of the wages of labor.

But England, unfortunately, for this argument, is the land of this "greatest and best" of all Banks, the Bank of England. How does it happen then "Why have we so small amount of specie in circulation

Is not this conclusive? The people of Vermout should understand this matter. Their forefathers, honest and wise, repudiated a paper currency as being ruinous to their best interest. They were for gold and silver.

The greatest embarrassment existed in this Stat after the close of the Revolutionary War. The pecuniary condition of the people was ten-fold worse than it is now. Poverty and bankreptey pervaded every portion of the State. There were gatherings of the people, resolutions passed expressive of the sense of the community, and pe-titions preferred to the legislature, praying that bo-dy to adopt some measures of relief. In 1786 the General Assembly took into consideration the subject of a retress of grievances, as set forth in the various petitions of the people, and adopted seven distinct propositions, and resolved that the same should be referred to the freemen of the State.— Among these different propositions was the following, deemed the most important and which elicited the greatest vote: " Shall the Legislature author-

ize the emission of a Bank paper Currency?"
This question was put to the people and the followings is the vote of the several towns as recorded in the Journals of 1787.

From the House Journals, page 19, FEDREARY 53, 1787.—Agreeable Clerk made the following report or stating of the year and says of the freemen, on the several questions relative to tender act, &c. which was read in its o Paper Maney. Towns.



Here it is. Our fathers, though borne down with distress and bankruptcy, had yet moral courage

distress and bankruptcy, had yet moral courage enough not to resort to a temporary relief, which would end in distress still more appalling.

One thing is certain—the people do not want, each banks as we have now—they will not have them long. The screws are on the people to the last thread. They have impulsantly attempted to reform the banks, and the banks have determined that they will not be reformed. Mind, how the lenders of the white party sneer at the Bank Reform the people endeavored to carry out last year. Mind how that party, last fail in the legislature, by their most reducious minority report endeavored to turn reform into ridicule. Mind these and a thousand other things and the people can see what the banks are.

The Young MEN, must take this matter in hand, and carry out the reform they commenced partial legislation that has sunk her into an almost hopeless l'ankruptey. They have created a st to debt of more than ONE HUNDRED THOUSAND nolars—they have, indirect violation of the constitution, applied the public money to private charities to the amount more than 25,060, dollars. They have lost to the state, in the short space of six years nearly FOUR MILLIONS OF DOLLARS, in cattle and horses experted. They have created a School Fund debt of 70,000, dollars. They have in a little more than five years created no less than ONE HUNDRED AND FORTY irresponsible corporations. They have increased the indebtedness of rations. They have increased the indebtedness of the people to the banks over TEN MILLIONS of dollars. They have made legislation a synonym for swindling; they have told the people while they were cuaningly managevering them into debt to each other, that they were becoming richer—as if, when one man gives his nate to his neighbor for ten dollars and takes his neighbor's for the same sum, they are either of them worth mare for the exchange! They have told the people that the way to become rich is to introduce foreign capital-as if, sending our money out of the state for foreign grain, was better than to raise our own grain and keep our own money ! They have to'd the people that the more paper money, the more wealth,—as if, every dollar issued by the banks is not lent to the people who are obliged-if they do not lose it by a failure of the bank-to return it, sometime, with an enormous interest, while at the same time, the fictitious dollar, on which the peo-All the past winter, when the Burlington, banks could not discount to the people, a certain few have had the control of all the money they wished!—

The banks in the State as they are usually and the control of all the money they wished!—

They have half to pay interest, has driven they would have hap no interest to pay. They have made paper the substitute for, not the representative of, specie. They have half to pay interest, has driven they would have hap no interest to pay. They have half to pay interest, has driven they would have hap no interest to pay. They have half to pay interest, has driven they have hap no interest to pay. They have half to pay interest, has driven they have hap no interest to pay. They have half to pay interest, has driven they would have hap no interest to pay. They have made paper the substitute for, not the representative of, and they have hap no interest to pay. specie. They have built up an influence of wealth as high as "huge Olyn pus," over which a young man can never climb. They have chartered corporations for the public good, but have refused to alter, amend or repeal these charters when the public good required—thereby creating a nonepo y in violation of the malienable rights of the people. ably have not one! The withdrawing from active circulation in one short year of about a million of dollars in the little state of Vermont, can have no wool, his butter, his cheese in their hands, and have compelled him to sell at their prices or starve. They have done every thing that men, naturally haughty and monarchical in their principles, could do, backed by a time-serving legislature, to build up an Aristocracy of Wealth, to depress the Democracy of Laron. If this Aristocracy cannot be overthrows.—if the people cannot free themselves from a tyranny so deadly, from such a despetic oligarchy,

"Come despot of Russia, thy feet let me kiss." But they will free themselves. In all parts of the state they are aroused. The Young Men are coming to the rescue of she Mountain States— they will redeem her. STATE REFORM, is their motte, victory must be their reward. The democracy of Vermont have every thing to hope. Action, untiring and ceasless action is all that is neces-sary on their part to ensure a glorious trium ph.— They have never put forth the half of their strength. They do not know their strength. They were aslast year. They can do more this. Let the rally one and all oace, and the State is theirs.

With the epithets "old granty" and the "pet-tiout candidate," as applied to Gen. Harrison the undersigned will have nothing to do. With the man Gen. Harrison he has nothing to do. It is the priniples of the man with which he deals. Gen. Harison's friends claim for him consummate military skill; very well, let them do so. Ponaparte possessed the same quality, but that would not have fitted him to be the father of a great people. His principles were defective. Skillfulness, generalhip, bravery, are all qualities which command admiration and respect; but men are nothing—prin-ciple every thing. The history of the world should warn us of the danger of forgetting principle in our love of men. Casar, Sylin, to these men the Empress of the world bowed her head, in wild idolatry, while the principles they were disseminating were undermining her institutions, and hastening her eternal ruin. O! no, men are nothing. The splendid generalship of Gen. Harrison, the consummate statesmanship of Mr Van Buren are nothing,-of no account. It is the principles of these men for which we are to look and which should govern our support of either of them. It is hoped, hen, that every freeman will weigh the mrtter candidly. If he be for the re-establishment of a National Bank-for the assumption of the state debts -for internal in provement among the states by the general government, then let him vote for Gen. Harrison ; but if he be opposed to all these, then let him support Mr Van Buren. It will be the endeavor of the undesigned to keep principles, not men in view, and he hopes that in the excitement turmoil of political warfare to be able to keep the colums of the AGE entirely free from personal abuse, and party malignity, and to preserve that self respect which is always necessary to the management of a public journal.

One word to the democracy of the state. They

will see that the promise made in the prospectus of the AGE has been kept, and that they will have a paper containing double the reading matter of any political paper in the state,-a paper that in mechanical appearance, is not unworthy the demo-cracy of the Mountain State. They can have such a paper just so long as they wish--and no longer. The AGE cannot be supported by a common patronage. It must have more. It has been commenced in the very heart of the enemy-in the midst of their camp and the opposition to it has been, and will be, such as no paper has ever encountered in the state. That is nothing, however, if the democratic party give it their unanimous support The federal party circulate in the state ten papers where the democratic party circulate one. The democratic p. pers have no support--they starve-This must not be, it must not be .-

The democratic party must not expect that young men are going into the newspaper business, spend the best of their lives in hard labor, make slaves, and in the end bankrupts, of themselves for the benefit of the party. It is utter nonsense to 456 2197 think of it. A few of the party support their papers -but the great body of the party are culpably neglectful on this subject.

THE SPIRIT OF THE AGE is now in the hands of the people. It must have their approbation and support. If the undersigned shall be so fortunate as to gain the one and command the other, he pledges himself that no labor or expense shall be wanting on his part, to carry out what is emphatically the spirit of the age-FREEDOM OF INQUIRY, AND THE POWER OF THE PEOPLE.

C. G. EASTMAN.